

# **FISCAL NOTE**

## **SB 3857**

January 29, 2008

**SUMMARY OF BILL:** Exempts from execution, seizure or attachment any funds in any personal bank account of a debtor if execution, seizure or attachment is attempted by any business entity. Makes it an unfair or deceptive act or practice under the *Tennessee Consumer Protection Act of 1977* to withdraw funds from a bank account of any person who becomes delinquent or falls behind in payments for a product, service or pursuant to a contract. Violations are punishable through civil penalties, private rights of action and as a Class B misdemeanor.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Revenue – Not Significant**

**Increase State Expenditures – Not Significant**

**Increase Local Gov't. Revenue – Not Significant**

**Increase Local Gov't. Expenditures – Not Significant**

Assumptions:

- A not significant increase in revenue from collection of additional civil penalties.
- Any cost can be accommodated within existing resources without an increased appropriation or reduced reversion.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenue or expenditures.
- A small increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenue from fees, taxes and costs collected. These expenditures and revenue are estimated to be not significant.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly legible, and "W." in the middle.

James W. White, Executive Director

/dpb